

RESOLUTION NO. ___, SERIES 2010

A RESOLUTION OF THE LOUISVILLE/JEFFERSON COUNTY METRO COUNCIL REQUESTING THAT THE KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY ISSUE INDUSTRIAL BUILDING REVENUE BONDS TO FINANCE INDUSTRIAL BUILDING PROJECTS WITHIN METRO LOUISVILLE FOR GOODWILL INDUSTRIES OF KENTUCKY, INC.

Sponsored By: President David W. Tandy

Recitals

A. The Kentucky Economic Development Finance Authority (the “Authority”), an agency and instrumentality of the Commonwealth of Kentucky (the “Commonwealth”), is authorized under Sections 154.10-035(2) and 154.20-035(1) of the Kentucky Revised Statutes and the Industrial Buildings for Cities and Counties Act, as amended, Sections 103.200 to 103.285 of the Kentucky Revised Statutes (the “Act”), if requested by the legislative body of a city or the fiscal court of a county, to issue industrial building revenue bonds and to loan the proceeds thereof to any person to finance the costs of acquiring, constructing, and installing an “industrial building” (within the meaning of the Act), including particularly land, buildings, machinery, equipment, fixtures, and other facilities suitable for any activity, business, or industry for the manufacturing, processing, or assembling of any commercial product, including agricultural, mining, or manufactured products, together with storage, warehousing, and distribution facilities in respect thereof, in order to accomplish thereby the public purposes of promoting the economic development of the Commonwealth, relieving conditions of unemployment, and encouraging the increase of industry therein.

B. Goodwill Industries of Kentucky, Inc. (the “Company”), a Kentucky nonprofit corporation, has been determined by the Internal Revenue Service to be a charitable organization described in Section 501(c)(3) of the Internal Revenue Code. The Company provides rehabilitation, occupational training, and employment for people with disabilities or other disadvantages and handicapped individuals and in furtherance of that purpose operates donated goods centers for the collection, processing, and distribution of used merchandise. The Company has determined to relocate and expand its corporate offices, to relocate and expand the offices of one of its corporate divisions, and to relocate and expand existing donation centers and establish new donation centers at various locations within the Commonwealth, including the relocation and expansion of its corporate offices and the acquisition, construction, and equipping of two new donation centers within Metro Louisville as described in Exhibit A attached hereto.

C. The Company intends to apply to the Authority for the Authority to issue its industrial building revenue bonds pursuant to the Act to finance a portion of the costs of acquiring, constructing, and equipping the Company’s facilities at various locations within the Commonwealth, including the facilities within Metro Louisville described in Exhibit A attached hereto.

D. The Company has applied to Louisville/Jefferson County Metro Government (“Metro Government”) for a resolution requesting the Authority to issue industrial building revenue bonds pursuant to the Act to finance the costs of acquiring, constructing, and equipping the facilities

within Metro Louisville at the locations and at the estimated cost shown in Exhibit A (the "Project"). The Project is expected to create the number of new jobs shown in Exhibit A.

E. The Legislative Council of Louisville/Jefferson County Metro Government (the "Metro Council") has found and determined that the Project will tend to accomplish the public purposes of the Act by promoting the economic development of the Commonwealth, relieving conditions of unemployment, and encouraging the increase of industry therein.

F. Metro Council desires to request that the Authority issue industrial building revenue bonds on behalf of the Company to finance the costs of acquiring, constructing, and equipping the Project.

NOW, THEREFORE, BE IT RESOLVED by the Legislative Council of Louisville/Jefferson County Metro Government as follows:

1. Metro Council hereby approves the application of the Company for industrial building revenue bond financing of the Project pursuant to the Act and hereby requests that the Authority issue its industrial building revenue bonds to finance the costs of the Project.

2. No action taken by Metro Council in connection with the proposed bonds shall be deemed to impose any liability whatsoever upon Metro Government.

3. This resolution shall take effect upon its adoption.

GIVEN SECOND READING AND ADOPTED at a duly convened regular meeting of the Louisville/Jefferson County Metro Council held on _____, 2010.

Kathy Herron
Metro Council Clerk

David W. Tandy
President of the Metro Council

Jerry E. Abramson, Mayor

Approved: _____
Date

APPROVED AS TO FORM AND LEGALITY:

Mike O'Connell
Jefferson County Attorney

By: _____
James T. Carey
Assistant County Attorney

CERTIFICATION

The undersigned certifies that she is the duly appointed and acting Council Clerk of the Louisville/Jefferson County Metro Council, that the foregoing resolution was duly adopted at a duly convened meeting of the Council held on _____, 2010, that all actions taken in connection with such resolution were in compliance with the requirements of KRS 61.800 to 61.850, and that said resolution is now in full force and effect, all as appears from the official records of Metro Government in my custody and under my control.

Council Clerk

(SEAL)

Dated: _____, 2010

EXHIBIT A

GOODWILL INDUSTRIES OF KENTUCKY, INC.

Project	Location	Costs				Jobs
		Land	Existing Building	Construction	Equipment	Total
Corporate Offices Relocation/Expansion	1325 S. 4th Street	\$300,000	\$1,100,000	\$200,000	\$200,000	\$1,800,000
	Louisville, KY 40208					2
Donated-Goods Center New	4203 Goodwill Way			\$1,600,000	\$85,000	\$1,685,000
	Louisville, KY (Hikes Point)					2
Donated-Goods Center New	133 South Hurstbourne	\$750,000	\$1,275,000	\$350,000	\$40,000	\$2,415,000
	Hurstbourne, KY 40222					14
Total		\$1,050,000	\$2,375,000	\$2,150,000	\$325,000	\$5,900,000
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